



**OVERSEAS & GENERAL LIMITED**  
**A.R.B.N. 007 509 319**

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**LODGED ONLINE**

Company Announcement Office  
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**ASX ANNOUNCEMENT**

**OGL INDOTRADE SECURES COAL SALES CONTRACT  
VALUED AT U\$52 MILLION**

- **OGL Indotrade has entered into a binding FCO for the sale of its premium quality Jongkang coal with a Chinese power utility.**
- **Jongkang's 25,000 tonnes per month product will be complemented by the purchase of coal from a neighbouring supplier, to allow the Company to sell 50,000 tonnes per month from September 2010.**
- **The resultant operation will provide the Company with revenues of U\$4.0 million per month or U\$52 million per annum.**
- **Jongkang coal is a premium product with adb GCV 6950 cal/g, 2% ash and 0.7% sulphur. It will be blended down to GCV 6300 to meet the required Chinese specifications, commanding a strong sales price.**

OGL has secured a Full Corporate Offer (FCO) agreement as a final step prior to executing a Sales Contract, with a Chinese power utility for the supply of 50,000 tonnes per month commencing September 2010 at an FOB vessel price of U\$80 per tonne for 6,300 cal/kg GCV coal. Bonuses and penalties exist for any variation of coal quality. Following the successful delivery of a 40,000 tonne trial cargo, the contract will have a

12-month term.

OGL's Jongkang Coal Mine is being operated at 25,000 tonnes per month producing a premium coal product with energy of 6,950 cal/g adb GCV, 2% ash and 0.7% sulphur. Jongkang product will be complemented by the purchase of additional, lower energy coal from a neighbouring supplier to allow the Company to sell 50,000 tonnes per month. The coals will be blended at the Jongkang stockpile facility on the Mahakam River to meet the Chinese specification requirements of GCV 6,300 cal/g energy, maximum 12% ash and 1% sulphur content.

The coal sales will provide OGL Indotrade with a revenue stream of US\$4.0 million per month, or \$52 million per annum, assuming the successful delivery of Jongkang coal throughout the contract. This is very significant business for the Company and has the capacity to transform OGL into a successful coal player.

OGL's experienced technical team has completed mine planning and scheduling and is directly supervising all mining operations. A site office has been established and a full complement of mine workers employed. Earthmoving equipment, which has been rented by OGL Indotrade, was mobilized to the Jongkang mine site in mid-August and has recommenced overburden removal.

The Jongkang operations will supplement coal output from OGL's Rahmat project, which is simultaneously being developed to produce at 50,000 tonnes per month. First production of Rahmat coal is expected for September 2010.



*Figure: OGL Indotrade's Jongkang Coal Mine adjacent to the Mahakam River near Tenggarong in East Kalimantan, Indonesia.*

## About Overseas & General Limited

OGL is a public company listed on both the Australian Stock Exchange (ASX) and on CLOB International, Singapore. OGL is developing into a medium sized producer of metallurgical and steaming coal in Australia and Indonesia, taking advantage of the current strength in the commodities markets worldwide.

In Indonesia, OGL has entered into a joint venture arrangement with Malaysian owned group, Golden Focus Group Limited (Hong Kong) and their Indonesian entity, PT Indotrade Resources. Indotrade Resources is a successful coal miner in Indonesia producing around 2mtpa of export grade steaming coal from East Kalimantan to China and Korea. The JV Company, PT OGL Indotrade Resources has rights to mine and sell coal from the Rahmat, Jongkang, Pagar and Jambi coal tenements.

For additional information on this project and OGL please contact:

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### ***Competent Persons***

*The information in this report that relates to coal exploration results is based on information compiled by David Mason, who is a Fellow of the Australasian Institute of Mining and Metallurgy and has Chartered Practicing Status (Management). David Mason is the Managing Director of Overseas & General Limited. David Mason has sufficient experience, which is relevant to the type of resource under consideration and the activities being undertaken, to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Mason consents to the inclusion in the report of this information in the form and context in which it appears.*

By Order of the Board



Robert Lees  
Company Secretary